

(Senate Bill 15)

AN ACT concerning

Pensions - Consumer Price Adjustment to Benefits

FOR the purpose of establishing the base year on which the consumer price adjustment to pension benefits is computed in the case of certain State employees, teachers, and State Police who defer their retirement.

BY repealing and re-enacting, with amendments,

Article 73B - Pensions
Section 11A(b) (1)
Annotated Code of Maryland
(1970 Replacement Volume and 1974 Supplement)

BY repealing and re-enacting, with amendments,

Article 77 - Public Education
Section 195A(b) (1)
Annotated Code of Maryland
(1969 Replacement Volume and 1974 Supplement)

BY repealing and re-enacting, with amendments,

Article 88B - State Police
Section 53A(b) (1)
Annotated Code of Maryland
(1969 Replacement Volume and 1974 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 11A(b) (1) of Article 73B - Pensions, of the Annotated Code of Maryland (1970 Replacement Volume and 1974 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article 73B - Pensions

11A.

(b) (1) Each retired member shall have a base which shall be the consumer price index for the calendar year ending December 31st of the fiscal year in which he was last employed[.], EXCEPT THAT AS TO ANY MEMBER WHO